

Market Outlook

The rupee appreciated by 27 paise to 70.9900 against the US dollar in early trade on Monday as easing crude prices and sustained foreign fund inflows strengthened investor sentiments. Market participants said a higher opening in the domestic equity market, and hopes for a US-China trade deal also supported the local currency. Comments of Chinese Vice-Premier Liu He that trade talks with Washington were on track, and speculation that US and China will sign the trade pact this month enthused investors.

Fundamental News

- Asian stocks rise on US-China trade optimism.
- CNH underperformance partly mitigated by higher yield.
- New Zealand said to have agreed to upgrade free-trade agreement with China, Kiwi jumps to three-month tops.
- Australia's Retail Sales rise 0.2% in Sept, meet estimates.

Currency Future

Currency	Date	Date	% Chg
	01-11-19	04-11-19	
USDINR	70.9900	70.9000	-0.13%
EURINR	79.2950	79.2300	-0.08%
GBPINR	91.9950	91.6175	-0.41%
JPYINR	65.7900	65.4700	-0.49%

Event Calendar (5th November 2019)

Time	Currency	Event	Forecast	Previous
9:00am	AUD	RBA Rate Statement		
9:00am	AUD	Cash Rate	0.75%	0.75%
1:15pm	EUR	French Gov Budget Balance		-123.1B
1:30pm	EUR	Spanish Unemployment Change	60.0K	13.9K
3:00pm	GBP	Services PMI	49.6	49.5
3:30pm	EUR	PPI m/m	0.10%	-0.50%
7:00pm	CAD	Trade Balance		-1.0B
7:00pm	USD	Trade Balance	-53.0B	-54.9B
8:15pm	USD	Final Services PMI	51	51
8:30pm	USD	ISM Non-Manufacturing PMI	53.5	52.6
8:30pm	USD	JOLTS Job Openings		7.05M
5th-9th	USD	Mortgage Delinquencies		4.53%

USDINR



Reference Rate

Currency	Date	Date	% Chg
	31-10-19	01-11-19	
USDINR	70.8095	70.8798	+0.10%
EURINR	79.0338	79.1198	+0.11%
GBPINR	91.5000	91.8465	+0.38%
JPYINR	65.1500	65.6500	+0.77%

Currencies vs \$

Currency	Prev. Close	Close (5:00pm)	% Chg
Rupee	70.758	70.768	+0.01%
Dollar Index	97.24	97.30	+0.07%
Euro	1.1165	1.1162	-0.03%
Pound	1.2934	1.2919	-0.11%
Japanese Yen	108.17	108.45	+0.26%

Global Commodities

Commodity	Prev. Close	Close	% Chg
Gold	1511.40	1512.35	+0.06%
Silver	18.052	18.098	+0.25%
Crude	56.20	56.81	+1.09%
Copper	2.653	2.665	+0.45%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
04/11	EURINR(S)	79.2300	79.2300	0

Trifid special

Date	Currency	Entry	Exit	P/L
01/11	GBPINR(L)	92.2200	-	UNEX

[For our next calls click here.....](#)

USDINR



USDINR showed correction from lower levels closed with loss.

Immediate resistance for the currency pair is seen around 71.0000 mark sustaining below this level it may continue bearish movements.

S1	S2	R1	R2
70.7000	70.5000	71.2000	71.5000

EURINR



EURINR showed sideways movements closed with partial loss.

If able to sustain on lower levels then currency pair shows negative movements and find strong support around 78.8000 mark.

S1	S2	R1	R2
79.0000	78.8000	79.5000	79.8000

GBPINR



GBPINR after correction unable to sustain on higher levels closed with negative note.

91.5000 is seen as immediate support zone for the currency pair breakout below this level it may drag towards next support of 91.0000.

S1	S2	R1	R2
91.3000	91.0000	91.9000	92.2000

JPYINR



JPYINR opened with negative bias showed sideways movements closed around its support.

Sustaining below support of 65.4000 in upcoming session currency pair continue bearish movements and find support near 65.0000.

S1	S2	R1	R2
65.2000	65.0000	65.7000	66.0000



JPYINR showed sideways movements after negative opening form consolidation around its support expected to give negative breakout.

SELL BELOW 65.4100 TARGETS 65.2900/65.1700 SL 65.5900.



EURINR opened with partial loss showed sideways movements and closed around its support zone expected to give negative breakout.

SELL BELOW 79.2000 TARGET 78.9000 SL 79.6500.

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